

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

**Re: ECF No. 18317**

(Jointly Administered)

**SEVENTH JOINT STATUS REPORT OF THE COMMONWEALTH OF PUERTO  
RICO AND CONSUL-TECH CARIBE, INC.**

To the Honorable United States District Court Judge Laura Taylor Swain:

The Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), on behalf of the Commonwealth of Puerto Rico (the “Commonwealth” or the “Debtor”),<sup>2</sup> pursuant to the authority granted to it under Act 2-2017, and Consul-Tech Caribe, Inc (“Consul-Tech” or “Movant” and together with the Debtor, the “Parties”), respectfully submit this seventh joint status report (the “Seventh Joint Status Report”) in compliance with the Court’s *Order Setting Deadline for Further Status Report Regarding Consul-Tech Caribe Inc’s Motion for Allowance and*

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.).

<sup>2</sup> The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ sole Title III representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”), authorized AAFAF to file this Seventh Joint Status Report on behalf of the Commonwealth.

*Payment of Administrative Expense Claim* [ECF No. 18317] (the “Seventh Joint Status Report Order”).<sup>3</sup>

## **I. PROCEDURAL BACKGROUND**

1. On August 31, 2021, the Court issued a *Sixth Joint Status Report Order*, directing the Parties to file a further joint status report on or before **September 30, 2021, at 5:00 p.m.** [ECF No. 17995]

2. On September 30, 2021, the Parties filed the Sixth Joint Status Report. [ECF No. 18313]. In the Sixth Joint Status Report, the Parties informed that they continued revising the proposed settlement agreement, to which certain minor revisions had been made by the Commonwealth, and that they needed additional time to discuss the proposed minor changes, finalize the document and coordinate its execution.

## **II. STATUS REPORT**

3. As stated in the Sixth Joint Status Report, the Parties have reached an agreement on the structure of the proposed transaction and, as a result, the Commonwealth circulated to Movant a revised proposed settlement agreement draft which incorporates such changes. Since the filing of the Sixth Joint Status Report, the Parties have reached a final version of the proposed settlement agreement, and the Commonwealth has been engaged in the process of gathering the relevant signatures on behalf of the government entities involved in this matter. This process is still ongoing.

4. Accordingly, the Debtor and Movant propose to submit a further status report to the Court on or before November 29, 2021.

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<sup>3</sup> Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the *Sixth Joint Status Report of the Commonwealth of Puerto Rico and Consul-Tech Caribe Inc.* (the “Sixth Joint Status Report”). [ECF No. 18313].

*[Remainder of page intentionally left blank]*

Dated: October 29, 2021  
San Juan, Puerto Rico

Respectfully submitted,

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